

Iran to take part in world's biggest LNG exhibit

Tehran Times Economic Desk
TEHRAN — Iran LNG Company will represent Iran in the 16th International Conference and Exhibition on Liquefied Natural Gas (LNG 16) in Algeria.

LNG 16 will be held in Oran, Algeria's second-largest city, from 18th to 21st April 2010, the Mehr News Agency reported.

World's greatest companies such as Royal Dutch Shell, France's Total, Exxon Mobil Corporation, Chevron, Algeria's Sonatrach, South Korea's Samsung, Qatar's RasGas, Germany's Siemens, and Malaysia's Petronas, as well as Iran LNG Company will take part in the three-day event.

It is the first time that Iran is participating in the world's biggest LNG conference and exhibition.

Iran LNG plant is being built at Tombak Port, approximately 50 kilometers north of Assaluyeh in Bushehr Province. Construction of the LNG plant started in 2007. The project includes two LNG trains each with a capacity of 5.4 million tons of LNG per annum.

The project is expected to become operational in January 2011 with a total cost of \$4.35 billion for the downstream facilities. The liquefaction plant will be developed in two phases, each projected to produce 10.5 million tons of LNG annually.

Once the plant comes on stream Iran will join the world's LNG exporters.

Six banks and insurance companies out of 1389 budget

Tehran Times Economic Desk
TEHRAN — The deputy of Iran Privatization Organization (IPO) stated that six bank and insurance companies have been omitted from the national budget of Iranian calendar year 1389 (starting March 20 2010).

Esmail Gholami told the Mehr News Agency that special discounts have been given to

15 companies offered in Tehran Stock Exchange while one company's buying contract has been cancelled.

Gholami stated that three banks, such as Saderat, Tejarat and Mellat, and three insurance companies including Alborz, Asia and Dana have been excluded from the Iranian calendar in next year's national budget.

Iran, Vietnam keen to increase bilateral trade exchanges

TEHRAN (IRNA) — Commerce Minister Mehdi Ghazanfari Wednesday evening in Hanoi called for facilitation of trade exchanges between Iran and Vietnam.

He made the remarks in a meeting with President of the Vietnam Chamber of Commerce and Industry Vu Tien Loc held on the sidelines of the 6th session of Iran-Vietnam joint economic and trade commission.

The Iranian minister said the two countries' private sectors can play key roles in expansion of bilateral trade cooperation between the two sides.

Voicing his country's readiness to further promote economic and trade relations with Iran, the Vietnamese official called for making use of Iran as a transit route for export of Vietnamese goods to the regional markets.

Exchange of delegations to study marketing and investment potentials in both countries was also stressed by the two officials.

Iran to allocate €40m loans to exporters

Tehran Times Economic Desk

TEHRAN — Iran plans to allocate €40m worth of loans to the exporters out of the Forex Fund, Export Guarantee Fund of Iran's managing director said here on Sunday.

The Mehr News Agency quoted Seyyed Kamal Seyyed-Ali as saying that, "The Central Bank of Iran has approved the allocation."

The Eghtesad Novin, Pasargad, Parsian and Saman banks will be in charge of giving the loans with the approval of Iran's Ministry of Commerce.

Iran's economic growth drops to 0.5%

Tehran Times Economic Desk

TEHRAN — The Economist reiterated in its latest report that the economic growth in Iran would reach 0.5 percent.

The ISNA news agency cited the Economist's December 2009 report as saying that Iran's GDP last year had reached 6.5 percent, but it declined to 0.5 percent this year.

However, it predicted an increase in the next few years thanks to a surge in price and production of oil.

The Economist forecast that Iran's economic growth will reach 2.9 percent in the next Iranian calendar year (starting March 20, 2010) and in 1390 it will reach 3.5 percent.

Meanwhile, the International Monetary Fund (IMF) had predicted that GDP in Iran would stand at 1.5 percent this year.

The Economist Intelligence Unit previously stated in its October 2009 report that Iran's share of Global Gross Domestic Product in the past year was 0.57 percent, and predicted that this year it will hit 0.65 percent, and next year it will climb to 0.71 percent.

The magazine predicted that in the next five years Iran will have a positive trend in Global GDP going up to 0.71, 0.79, 0.89, 0.98 and 1.07 percent, respectively.

IKCO self-sufficient in powertrain production

IKCO has produced three million vehicles in the past six years alone, which is equivalent to its total production over the previous 36 years. Iran Khodro Company (IKCO) has achieved the required technology to design and produce different types of automotive powertrains.

The technology enables IKCO to produce engines without the help of foreign companies.

"IKCO's most modern cylinder block and cylinder head machining equipment has put an end to Iran's dependency on foreign companies in this regard," according to Ali Sheikhzadeh IKCO deputy CEO in Powertrains.

"Based on the schedules, we will supply the powertrains needed to produce 680,000 vehicles by the end of the current Iranian calendar year (ending March 21, 2010), and we can fully cover the next year program of producing 800,000 others," Ali Sheikhzadeh said.

He added that IKCO is gradually setting the stage for the production of diesel powertrains for passenger cars, which are due to be mass produced by 2011.

(Source: PressTV)



The official said we should wait for the offering of the shares of other government firms by the end of this year in line with Article 44 of the Iranian Constitution.

The companies sold in the stock exchange are excluded from the budget.

According to Iran's Fourth Five-Year Economic Development Plan (2005-2010), the IPO, affiliated to the Ministry of Economic Af-

fairs and Finance, is in charge of setting prices and granting shares to the general public and on the stock market.

In 2007, Supreme Leader Ayatollah Ali Khamenei requested that government officials speed up implementation of the policies outlined in the amendment of Article 44, and move towards economic privatization.

Energy crisis growing rapidly in Pakistan

ISLAMABAD (IRNA) — It is widely believed in Pakistan that Iran-Pakistan gas pipeline project should be completed at the earliest to overcome energy crisis which Pakistan is currently facing.

The unannounced gas loadshedding in the country has put the CNG-run transport in troubled waters as well as taking toll on industry and other business activities, not to mention the hardships faced by domestic users.

People say that Iran has surplus gas and the completion of gas pipeline project is the only way out for Pakistan to overcome gas shortage.

Pakistan's energy crisis is feared to worsen next year with the gas shortfall likely to almost double to more than two billion cubic feet a day (BCFD).



Official figures suggested that the shortage, which stood at about one BCFD this winter, would go up to 2.1 BCFD by next year.

The demand and supply estimates presented by the Interstate Gas Company — a subsidiary of the petroleum ministry — suggested that the gas shortfalls would increase by more than 300 per cent to 6.5 BCFD by 2020.

According to official estimates, domestic gas demand would increase to 6.8 BCFD in 2011, about 7.1 BCFD in 2012 and to 7.6 BCFD in 2015.

The gas shortage has forced a number of industrial units to close down while delay in fulfillment of export consignments has become a matter of routine due to less supply and low pressure of natural gas.

Moreover, it has been reported that in small cities and towns of the country, the commodity continues to disappear for hours without prior intimation, thus badly affecting the domestic users as well as the public and private transport running on CNG.

Meanwhile, the government has already announced "Gas Load Management Plan" under which CNG stations would remain closed for eight days a month on rotational basis in the zones served by the Sui Northern Gas Pipelines Limited (SNGPL).

The gas load management plan would continue until March 15, 2010.

The company expects to save and divert 25 million cubic feet of gas per day from the sector through the plan.

Gas shortage in the winters is not a new phenomenon. Natural gas is the prime source of fuel used by domestic consumers.

In the present situation when there is six- to eight-hour power loadshedding, gas shortage is hampering the growth of industries, which would affect the growth of overall exports of the country.

Similarly, domestic consumers throughout the country are also facing problems due to the long hours gas loadshedding and they are forced to use woods for cooking food and other uses.

Second Announcement

INTERNATIONAL TECHNICAL DOCUMENTS APPRAISAL FOR TENDER NO: 88/1/KH

Esfahan power generation management co., for its thermal electric units, needs one (1) European generator excitation system model "UNITROL-5000" as per specifications stated in the documents to be obtained.

Real original manufacturers or providers with the positively documented exclusive representations in Iran and proven performed backgrounds, are invited to obtain the documents from one of the following locations, within the working hours **from Jan.02.2010 till Jan.13.2010.**

- 1- The buyer reserves the right to accept or reject any or all of the participants' documentations.
- 2- First the real original manufacturers are intended to work with, other participants must have official and exclusive and proven representation in Iran and well executed and operated background in the country.
- 3- After the appraisal period is over, the buyer will individually invite from the selected ones to offer financial packages.
- 4- This announcement could also be seen on the following internet sites:

www.isfahanps.com

www.tavanir.org.ir

Tehran: unit no 115, 6th floor, Shahid Abbaspour building, next to bank Tejarat, Brazil Ave., Vanak square

Sat.-Wed. **9 A.M. to 4:00 P.M.**, except official holidays.

Esfahan: Esfahan thermal power plant, procurements and contracts Dept, **8:30 A.M. to: 3:30 P.M** Sat-Wed, except official holidays.

Esfahan Power Generation Management Company
((PRIVATE JOINT STOCK COMPANY (PJSC))